AVATAR HOLDINGS INC
Form 3
July 13, 2007

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL	
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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Â KOTLER RANDY
(Last) (First) (Middle)

201 ALHAMBRA CIRCLE,Â 12TH FLOOR
(Street)

CORAL GABLES,Â FLÂ 33134
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
07/09/2007

3. Issuer Name **and** Ticker or Trading Symbol
AVATAR HOLDINGS INC [AVTR]

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
EVP and CFO

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

						(Instr. 5)	
Performance Conditioned Restricted Stock Units [(1)]	Â [(1)]	07/08/2010	Common Stock	2,500	$ 79.89	D	Â
Performance Conditioned Restricted Stock Units [(2)]	Â [(2)]	07/08/2010	Common Stock	2,500	$ 83.89	D	Â
Performance Conditioned Restricted Stock Units [(3)]	Â [(3)]	07/08/2010	Common Stock	2,500	$ 88.08	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOTLER RANDY 201 ALHAMBRA CIRCLE 12TH FLOOR CORAL GABLES,Â FLÂ 33134	Â	Â	Â EVP and CFO	Â

Signatures

RANDY L. KOTLER	07/13/2007
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Under plan approved by stockholders on May 24, 2005, as amended, the grant of the units is conditioned upon (i) the closing price of the Issuer's Common Stock being at least $79.89 per share for 20 trading days out of 30 consecutive trading days during the period beginning July 9, 2007 and ending July 8, 2010, and (ii) the continued employment of the Reporting Person at the time the foregoing condition is satisfied. Subject to certain limited exceptions, any units granted to the Reporting Person vest in full on July 8, 2010 or upon the occurrence of a change of control of the Issuer, provided that, in either case, the Reporting Person is then employed by the Issuer.

(2) Under plan approved by stockholders on May 24, 2005, as amended, the grant of the units is conditioned upon (i) the closing price of the Issuer's Common Stock being at least $83.89 per share for 20 trading days out of 30 consecutive trading days during the period beginning July 9, 2007 and ending July 8, 2010, and (ii) the continued employment of the Reporting Person at the time the foregoing condition is satisfied. Subject to certain limited exceptions, any units granted to the Reporting Person vest in full on July 8, 2010 or upon the occurrence of a change of control of the Issuer, provided that, in either case, the Reporting Person is then employed by the Issuer.

(3) Under plan approved by stockholders on May 24, 2005, as amended, the grant of the units is conditioned upon (i) the closing price of the Issuer's Common Stock being at least $88.08 per share for 20 trading days out of 30 consecutive trading days during the period beginning July 9, 2007 and ending July 8, 2010, and (ii) the continued employment of the Reporting Person at the time the foregoing condition is satisfied. Subject to certain limited exceptions, any units granted to the Reporting Person vest in full on July 8, 2010 or upon the occurrence of a change of control of the Issuer, provided that, in either case, the Reporting Person is then employed by the Issuer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.
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